

# BISMARCK CITY EMPLOYEE PENSION PLAN

## State Investment Board Balance Sheet As of 12/31/2007

	As of <u>12-31-07</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 16,070,537	\$ 17,303,267
INTERNATIONAL EQUITIES	6,581,567	7,067,608
DOMESTIC FIXED INCOME	18,396,971	17,176,734
INTERNATIONAL FIXED INCOME	4,701,843	4,285,133
REAL ESTATE	5,303,843	5,033,894
ALTERNATIVE INVESTMENTS	284,175	293,616
INVESTED CASH (NOTE 1)	<u>245,806</u>	<u>357,180</u>
 TOTAL INVESTMENTS	 51,584,742	 51,517,432
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>98,398</u>	<u>107,449</u>
 TOTAL RECEIVABLES	 98,398	 107,449
 TOTAL ASSETS	 <u>\$ 51,683,140</u>	 <u>\$ 51,624,881</u>
 LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>80,088</u>	<u>79,326</u>
 TOTAL LIABILITIES	 80,088	 79,326
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	51,545,555	44,002,952
CASH IN DURING YEAR (NOTE 3)	0	0
CASH OUT DURING YEAR (NOTE 4)	0	0
NET INCREASE (DECREASE)	<u>57,497</u>	<u>7,542,603</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>51,603,052</u>	 <u>51,545,555</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 51,683,140</u>	 <u>\$ 51,624,881</u>

# BISMARCK CITY EMPLOYEE PENSION PLAN

## State Investment Board Profit and Loss Statement For the Month Ended 12/31/2007

	Month Ended <u>12-31-07</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 143,746	\$ 722,761
SECURITIES LENDING INCOME	<u>1,192</u>	<u>77,998</u>
	144,938	800,759
 GAIN ON SALE OF INVESTMENTS	 540,690	 2,611,566
LOSS ON SALE OF INVESTMENTS	<u>239,971</u>	<u>1,667,288</u>
 NET GAINS (LOSSES) INVESTMENTS	 300,719	 944,278
 INVESTMENT EXPENSES	 25,667	 154,675
SECURITIES LENDING EXPENSES	<u>1,034</u>	<u>73,705</u>
 NET INVESTMENT INCOME	 418,956	 1,516,657
 NET APPREC (DEPREC) MARKET VALUE	 (789,630)	 (1,445,812)
MISCELLANEOUS INCOME/(EXPENSE)	<u>566</u>	<u>(13,348)</u>
 TOTAL INVESTMENT INCOME	 <u>(370,108)</u>	 <u>57,497</u>
 NET INCREASE (DECREASE)	 <u>\$ (370,108)</u>	 <u>\$ 57,497</u>

**BISMARCK CITY EMPLOYEE PENSION PLAN**  
**Notes To Financial Statements**  
**December 31, 2007**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 3**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

**NOTE 4**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.